

WALL STREET NEWS

Bank Statement Shows Surplus of \$9,000,000.

DUE TO DECREASE OF LOANS

Surprisingly Satisfactory Weekly Report Indicates General Relaxation of Money Has Taken Place Which Is Chiefly Due to a Continued Movement of Money.

New York, May 14.—To-day's bank statement showed an increase of over \$5,000,000 in the average surplus reserve and of over \$3,000,000 in the actual surplus. This surprisingly satisfactory showing was due to a heavy decrease in loans in both forms of the bank return, and likewise in both statements a large increase in cash.

As much the same sort of exhibit was made in the statement of other banks, it is obvious that a great and general relaxation in money has taken place, and while part of this has been caused by a reduction in loans it has been chiefly due to a continued movement of money here from the West, impress of which evidence has been currently afforded for a long time past in the high premium commanded by exchange on this city in the interior financial centers. While it was generally thought to-day in Wall Street that the bank statement would be favorable, to such favorable return as the foregoing was expected and money matters did not at all influence the course of events in the security market.

Market Strong and Steady.

The market was, however, steadily and quietly strong, though giving rise to a natural suspicion in present large party of speculators for the fall that is known as a "creeping bull market" was under way. At any rate there was a certain amount of recovering of stocks by these operators to-day due to their recognition of the fact that repeated attacks upon the market had failed to induce liquidation.

Distinct improvement was shown by particular stocks for special reasons, such as in American Cotton Oil common, which sells ex-dividend on Monday, in Virginia-Carolina Chemical, where talk of enlarged profits in the fertilizer business has led to anticipations of increased dividends, and in United States Rubber common. The Amalgamated Copper shares were bought because of confirmation of reports that a large number of the Butte properties of Senator W. A. Clark had been sold to the Amalgamated interests.

While it is too early yet to form any idea of the corn crop, it is yet conceded that the corn acreage will be the greatest ever known, and as the weather for the planting of corn has thus far been excellent, the outlook too in this direction is as favorable for a large crop as any one could wish.

Some Copper Manifestations.

The chief support of the stronger undertone of the copper market that has been manifested is its proof of the fact that there are certain low points in the range of prices in any commodity which will inevitably lead to enlarged buying thereof and also to restriction of production. It will not be surprising if a similar development soon takes place in the case of pig iron, another article in which over-production has recently been manifest. In general it must be said that sentiment in Wall street has grown more cheerful as to the crop harvests is now the all important factor in the situation, and that this certainty cannot be afforded for a considerable time to come. The money situation throughout the week has constantly tended toward ease everywhere, and the Bank of England's weekly report of condition showing a proportion of reserves to liabilities larger than any known before at this date within more than a decade, and making it practically assured that a reduction in the bank's rate of discount will be made as soon as the present collection of budget taxes in the country is over.

TREASURY STATEMENT.

Reserve fund—Gold coin and bullion..... \$100,000,000.00 Trust funds held for redemption of outstanding notes and certificates—Gold coin..... \$65,458,589.00 Silver dollars..... 499,465,000.00 Silver dollars of 1890..... 3,725,000.00 Total..... \$1,347,634,869.00

General fund—Gold coin and bullion..... \$23,640,594.00 Gold certificates..... 60,370,250.00 Standard silver dollars..... 1,567,330.00 Silver certificates..... 7,080,000.00 Treasury notes of 1890..... 5,325.00 National bank notes..... 2,114,635.00 Total..... \$100,000,000.00 Deduct current liabilities..... \$8,181,201.98 Working balance in Treasury offices..... \$49,801,120.00 In national bank deposits..... 5,961,064.02 Total..... \$47,872,162.00

Balances in banks and in treasury of Philippine Islands..... \$35,401,772.66

GOVERNMENT BONDS.

New York, May 14.—Bid and asked prices on government securities.

Bid. Asked.
C. & G. 21 21
C. & H. 60 60
Copper Range.... 65 65
E. B. 95 95
Michigan 15 15
Mohawk 45 45
N. B. 33 33
Old Dominion.... 37 37
Rashide Coalition.... 29 29
Ray Consolidated.... 15 15
Sioux 35 35
United Copper Co. 75 8
Yukon Gold..... 15 15

NEW YORK MONEY.

New York, May 14.—Money on call was nominally 3 per cent today. For the week the borrowing at the stock exchange was light, the tone being consequently rather flat, the range of rates in which money was made at 4 and 5 per cent, Tuesday's at 4 and 3 per cent, and Wednesday's, Thursday's, and Friday's again at 4 and 3 per cent.

There was an easier tendency toward the close of the week, and the range of rates was evident at the lower rates. Supply seems ample for all needs. The most active inquiry was for the over year periods. Rates were 4 per cent for one day, 3½ per cent for two days, 3 per cent for six months and 3½ per cent for over one year.

Mercantile paper was without much change during the week. A fair assortment was offered, and though it is realized that the market is now favorable for sixty to ninety day notes, it is nevertheless available, 4½ per cent for four to six months' single names, 5½ per cent for others less well known.

NEW YORK STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

Call money: Open, 34; high, 4; low, 34; close, 4.

SALE OF SHARES BY HOURS.

Shares to 11 a. m. 107,400
Shares to 12 m. 209,600

RAILROADS.

Open, High, Low, Close.

A. T. & S. F. com.... 110 104 110 108

Railroad & Transit.... 61 51 50 50

Canadian Pacific..... 134 124 124 124

Chesapeake & Ohio.... 87 84 87 84

C. I. & St. P. com.... 138 138 138 138

Colorado & Southern..... 125 125 125 125

Denver & Rio Grande com.... 60 55 55 55

Erie com.... 21 21 21 21

F. & M. G. com.... 46 46 46 46

Great Northern pfd.... 36 34 34 34

Inter. Metro. 204 214 205 205

Inter. Metr. pfd.... 55 55 55 55

Kan. City So. com.... 35 35 35 35

Louisville & Nashville.... 104 104 104 104

M. K. & T. com.... 42 42 42 42

M. S. & P. S. M. com.... 160 141 149 149

Missouri Pacific com.... 70 70 70 70

N. Y. C. & St. L. com.... 124 124 124 124

Northern Pacific..... 132 132 132 132

Pennsylvania..... 135 134 134 134

Racing com.... 101 101 101 101

Rock Island com.... 45 45 45 45

St. L. & S. F. pfd.... 95 95 95 95

St. Louis & San. Fran. 137 137 137 137

Washington Railway & Electric com.... 45 45 45 45

Washington & Great Lakes com.... 91 91 91 91

Western Maryland..... 127 128 128 128

Southern Pacific pfd.... 62 62 62 62

Texas & Pacific..... 32 32 32 32

U. S. Steel & W. A. 183 182 182 182

Union Pacific com.... 224 224 224 224

Wabash com.... 45 45 45 45

Western Maryland..... 45 45 45 45

INDUSTRIALS.

Amer. Copper..... 70 71 69 70

Amer. Sugar com.... 375 375 375 375

Amer. Smelting & Ref. 61 61 61 61

Amer. Cotton Oil com.... 66 65 67 65

Amer. Steel & R. Co. 79 80 79 80

Amer. Wool com.... 126 125 125 125

Anaconda Copper.... 45 45 45 45

Central Leather com.... 41 41 41 41

Distilled Gas, N. Y. 138 138 138 138

General Electric..... 149 148 149 149

Great Northern Ore.... 64 64 63 63

Int. Steel Pump..... 47 45 47 45

J. P. Morgan & Co. 89 90 90 90

National Lead com.... 20 20 20 20

Pressed Steel Car com.... 39 39 39 39

Railway Steel Springs com.... 30 30 30 30

Tennessee Copper.... 28 28 28 28

U. S. Rubber pfd.... 44 44 44 44

United States Steel..... 106 106 106 106

U. S. Steel pfd.... 118 118 118 118

Utah Copper..... 65 65 65 65

U. S. Steel com.... 61 60 61 60

U. S. Steel pfd.... 104 104 104 104

U. S. Steel Stock..... 184 184 184 184

CURB MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

Bid. Asked.

Bay State Gas.... 1 1

British Columbia Copper.... 55 60

Buick Coalition.... 205 215

Central Central.... 1 1

Ely Central.... 1 1 1 1

Gila Copper.... 65 65

Goldfield Consol.... 75 75

Greene Canadas.... 85 85

Kerr Lake.... 85 85

Manhattan Transat.... 15 15

Metropolitan Gas.... 205 205

Miner's Zinc.... 15 15

Montana Zinc.... 15 15

Mountain Zinc.... 15 15

North American Zinc.... 15 15

Northland Zinc.... 15 15

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Rocky Mountain Zinc.... 15 15

Sioux Zinc.... 15 15

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BOSTON COPPER STOCKS.

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